



Small Business Administration (SBA) Resource Guide

The US Small Business Administration offers low interest disaster assistance loans to cover small business operating expenses for businesses in regions affected by events that the SBA has formally declared as a disaster. In addition to areas affected by extreme weather events (for example, Tennessee), the SBA has also declared disasters in some states resulting from the effects of Coronavirus (COVID 19).

A brief description of the loan programs:

<https://disasterloan.sba.gov/ela/Documents/SBA-Disaster-Assistance-Loans-Businesses-Nonprofits.pdf>

A link to the online application form and related useful information:

<https://disasterloan.sba.gov/ela/Information/Index>

As of March 16, 2020, the SBA has declared COVID 19 disasters for specified counties in 10 states: California, Washington, Idaho, Oregon, Maine, New Hampshire, Connecticut, Massachusetts, New York, and Rhode Island. The list of the particular counties within those states can be found on the SBA website:

<https://www.sba.gov/disaster-assistance/coronavirus-covid-19>

According to published reports in the press, as of March 16, 2020, governors from other states are currently applying to have the SBA declare COVID 19 disasters in their states. If your business is not located in one of the counties listed on the SBA website as of March 16, 2020, we recommend that you check back periodically to see whether the SBA has declared your state or county a disaster for purposes of eligibility for these loans.

Businesses can borrow up to \$2 million under this program.

While the SBA's funds are not unlimited, the President has requested additional funding to be used for these loan programs, but as of March 16, 2020, the additional funding has not yet been authorized or appropriated.

General information for small businesses on COVID19:

<https://www.sba.gov/page/coronavirus-covid-19-small-business-guidance-loan-resources>

In addition to the loan programs described above, businesses suffering losses from the impact of COVID 19 may be eligible for other loans or economic relief. The SBA web page (above) includes links to SBA loan and loan guarantee programs for which your business may be eligible. We also recommend reviewing your business interruption insurance policy (if you have one), as well as checking on state-level financial relief programs in your state for which your business may be eligible.